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poem like "Midsummer Night's Dream"? Finally, the name of the piece is cited in support of this view; but it may be laid down as a general rule that the titles of Shakspeare's comedies have only the most remote reference to their contents; several have, in fact, names of quite the same signification. It is true that the world of Imagination bears a great resemblance to that of dreams, and it is just this resemblance and nothing else of which the poet speaks. Hence the necessity of seeking a higher synthesis which will account for every part of the drama, and will combine its diverse elements into a consistent unity.

## BOOK NOTICES.

*Liberty and Law under Federative Government.* By Britton A. Hill. Philadelphia: J. B. Lippincott & Co. 1874. St. Louis: Gray, Baker & Co.

*Contents.*—A Discussion of the legal and political Organizations of the Jews, Greeks, Romans, Feudal States, Switzerland, Great Britain, and the United States; A Chapter on the Functions of the State, its affirmative powers regulating for each citizen his culture and behavior; its negative powers prohibiting from injuring others: including regulations adapted to secure (1) Public Hygiene, (2) Public Education, (3) Public Intercommunication; established by three codes, (1) a constitutional, (2) statutory, (3) federative and international. The design of government to secure for man (1) a physical body in the world of nature, (2) an intelligent being in the world of intelligence, (3) a social being in the state and world at large.

*Public Hygiene* is discussed under the following heads: I. Pure Air; II. Laying-out of Cities; III. Construction of Buildings; IV. Personal Cleanliness; V. Laying-out of Counties and Townships; VI. Pure Food and Drink.

*Public Education*: I. Relation of Morality and Law; II. The Right to Rest; III. The Right to Schools; IV. The Nature of Education; V. Classification of Schools; VI. School Exhibitions; VII. The Education of every Scholar for a Vocation; VIII. Analysis of this System of Schools.

*Public Intercommunication* includes a consideration of the subjects: I. Money, (1) its origin, (2) invention of banking, (3) creation of State debts. (4) interest a curse, (5) true nature of money, (6) history of paper money, (7) foreign exchanges and international clearing-house; II. Public Highways—(1) their nature, (2) mail and telegraph, (3) public roads, (4) rivers and lakes, (5) canals, (6) railroads; III. Taxation, Duties, and Imposts—(1) nature of taxation, (2) true rules for taxation, (3) limits of taxation, (4) the tariff; IV. Intercommunication by the Press—(1) the press, (2) its demoralization, (3) daily national newspaper; V. Police, Passports, Registration; VI. Domestic Relations—(1) marriage, (2) children.

It will be noticed by this index that Mr. Hill has discarded the theory of government that limits the scope of its functions to the maintenance of justice among men. He would have it also secure social well-being—nurture, if we may so call it. In the current philosophical view, the functions of nurture, social combination, and the maintenance of justice, are separated, and assigned respectively to one of the three institutions—the family, civil society, the state. It is quite evident that within the family, for instance, wherein the perpetuation of the race is cared for, a strict application of the principle of justice could not be expected. It would destroy the race if one were to treat all infants as though they were perfectly responsible beings, and with this view were to return upon them the consequences of their deeds. Nurture is the shape of a rational treatment of the race in its infantile years, and nurture is even the predominating feature of the most rudimentary states—e.g. that of China. Civil society is an organism whose function is the supply of human wants—food, clothing, and shelter. In this organism, each man labors to produce a special product which he contributes to the general store (i.e. sells it in the market), and withdraws from the general store (i.e. purchases in the market) a quantity of special products measured by the value of his own contribution. Each works for all and all for each. But it is not done after the manner which Communism proposes. It is not equal contribution, neither is it equal distribution. In the family, however, there is community of goods: the wants of each are supplied from the common fund regardless of the source of the contributions to it. This is nurture. In civil society, on the other hand, each draws out of the supply created by the combined endeavor of all, only an equivalent of what he puts in. Hence each man is self-determined—receives the fruits of his own deeds. It is clear that this institution is governed by a principle which would destroy the race if it were applied within the family, and the infant were to receive only what he earned.

The state purely by itself, and apart from the family and civil society, would make no provision at all for the *nurture* of its people. It would not support hospitals or asylums, nor provide in any manner for the public health, the public morals, or the public intelligence. It would not provide means for the creation of wealth; it would not build roads or bridges, improve navigable streams or harbors. It would never undertake the “protection of home industry,” nor regulate commerce, nor coin money—still less would it issue paper money. The sole direct function of the state as a political organism is to secure justice to its citizens. This implies that it protect them from foreign enemies and secure to each man the fruits of his deed at home. If the man does a good deed, he shall be protected; if he trespasses on his neighbor, thereby abridging his neighbor's freedom and doing violence to his will, the state will cause his malice to revert upon himself and abridge his own freedom instead of that of his neighbor. But the state, pure and simple, will not interfere and save the foolish or unwise man from the effects of his deed. That would be nurture. It will not make a “public improvement,” for that would be to usurp the functions of civil society.

But while the state refuses to do the deed for the individual man, or to connive at his pecuniary profit *directly*, it finds itself forced into doing

both of these things *indirectly* in order to achieve its own proper function. Hence arises the collision in politics between those who hold to the ideal state and those who hold to the state as modified by the idea of the family and civil society. Some concession has to be made—the contest arises over the how much.

Right here comes in the phase of municipal organization and public corporations. The labor of the individual in producing special products for the market is limited to such special products as may be exclusively possessed and used by others *individually*. But there are thousands of modes in which the welfare of society can be promoted by the application of labor to the removal of general obstacles or to the creation of general facilities: the highway, the bridge, the railroad, the canal, the aqueduct, the sewer, the useful invention, &c. &c. No single person can consume, entirely, one of such products as these. They are valuable to a whole community and to a series of generations. In order that human labor may be applied to such substantial productions as these, there must be some form of guaranty that such labor shall be remunerative; that it shall be able to convert into money its present labor, expended not for special commodities, but for the general good of the community at large, and it may be for the generations that are to come; that it shall be able to realize for itself special commodities for such general productive activity. The device invented for this purpose is the chartered corporation, a semi-political, semi-social institution. It is clear that Mr. Hill would absorb, if not all, at least the greater part of this sphere into the state itself and make it solely political. What is for the public weal shall belong to the state, is the principle set up in his book. The public health, the public education, money, highways—even the newspaper—shall come into the hands of the state.

We have Socialism, Communism (the “Internationalist” association), where the function of civil society is made to absorb the state. When the latter is made to swallow up the former, we have a “parental” government and probably a despotism. To these two imperfect theories we may add the theory which isolates the state entirely from civil society. The latter theory is quite common in the United States, and indeed has been so ever since the establishment of the Union. Through the interference of the state with civil society arise corporations, and these become so powerful as to threaten the freedom of the private citizen. Moreover, by such interference one section is benefitted at the expense of another, or one species of industry is built up at the cost of another—manufactures “protected” and agriculture taxed. The national finances are deranged and the circular movement of industry by which the total of production determines the price of each commodity is stopped by the introduction of an arbitrary species of money which is not the production of the labor of the community and therefore does not complete the circuit. Irredeemable paper money prevents the labor of civil society from self-determination, or, in other words: the money which should measure the value of all other productions of labor, is itself not a product of labor and hence incommensurable as regards products of labor.

Mr. Hill recommends a national system of paper money, opposes the

issue of interest-bearing bonds by the state, suggests an international clearing-house.

Whatever may be said against the interference of the state in the affairs of civil society, there is no prospect of preventing such interference. A nation that refused would be speedily forced to interfere with and regulate the functions of society were it only to preserve itself from destruction. Mr. Hill sees this fact in all its scope. The questions of limitation and of method in such interference are the essential ones.

If we assume as self-evident that the money of a country which is to measure the products of labor must itself be a product of labor, or else convertible directly into such products according to definitely named quantities and qualities specified on the face of the convertible money, we must conclude that a strictly irredeemable currency would destroy civil society if continued for a long period. All such systems have collapsed, with great disaster to productive industry. But a national paper currency is not of this kind. It is receivable for government dues—taxes, imposts, postal service, &c. From one-half to three-fourths of the “greenbacks,” for example, are thus taken up annually by the government. If receivable for all duties, they would be still further redeemable to that extent. Such redemption is also, and has been, practised by other nations. It is not a perfect form of redemption because it is not directly convertible into a perfect commodity. The precious metals form such a commodity; national bonds bearing a fixed rate of interest payable in coin are also a perfect commodity. A national paper currency should therefore be redeemable at the treasury for gold and silver, or interconvertible directly with bonds bearing gold interest.

A paper currency which represents specie on deposit of equal amount, dollar for dollar, is sound. But such is not the system of banking in vogue anywhere in the world, nor is it proposed by those who oppose the present system in the United States. The 1600 banks in the United States in 1860 had in circulation 200 millions of paper and only 38 millions of specie on deposit to redeem with. In case of a sudden and wide-spread panic, they could have paid 38 cents on the dollar in Louisiana, 15 cents in New York, 2 cents in Illinois, and 19 cents on an average throughout the whole country. Not any better than this is the condition of the celebrated Bank of England. Its resource in case of a wide-spread panic is to suspend and make its bills a “legal tender.” Such banking as this, notwithstanding its great value to a community as compared with a system that uses only the precious metals, is a very imperfect institution, and is liable at any time to collapse in case of panic. Suspension means a forced “legal tender” Act, with the disadvantage that credits are everywhere shaken. The loss to the productive industry of the country in a suspension of work by the laborers amounts to at least 50 millions of dollars per week. In case of a general panic, the country is injured to the extent of several weeks of idleness of the whole laboring class, and is quite likely to equal the entire amount of all the specie in the country. And this loss is a dead loss, for it cannot be made up; it is not a change of ownership of property. Its demoralizing effects are still more formidable. Despair paralyzes the business energy of the community.

A paper currency based on the national credit, and convertible into bonds only, is the only kind that can withstand the "run" of a panic. A bond bearing gold interest is a commodity and will sell anywhere where profitable investments are sought. Its rate of interest and the resources of the government will determine its value in the precious metals. A currency convertible into bonds is redeemable, because it may be changed at will into a commodity. Money as money is not a commodity, but simply the general possibility of all commodities. When a commodity is used as money, its use as a commodity is prevented, and hence a waste made. But any commodity used as money acquires thereby an inflated value conditioned upon its usefulness as money. Gold is said to be inflated to ten times its nominal value in the arts by its use as money. However this may be, a commodity must be at the basis of a currency, and there are two kinds of commodities to choose from—corporeal, like gold and silver, and incorporeal, like a government bond. By far the most valuable to the community is the species of property resting on franchise. Improvements which benefit an indefinitely large community like a highway, a railroad or bridge, or a sewer system, or water works, &c. &c., cannot be initiated and carried out by a single individual, nor by a collection of private individuals. The first requisite is an act of the State creating a franchise and vesting it. Capital may then be invested with the certainty that the stock based on the franchise will be a perfect commodity. Through such franchises, each individual of the community obtains the possibility of purchasing at merely nominal rates inestimable conveniences. Of a kindred nature to stocks based on franchises are interest-bearing bonds. Government bonds are based on the right of the state to tax all the property within its dominion—even to the point of confiscation. They form the most stable species of incorporeal property, and hence the best form of commodity, into which to convert a paper currency. If, as Treasurer Spinner has proposed, the bonds bore 3.65 per cent. gold interest, and were not to be taken up by the government except when offered at the treasury for currency at par, said currency again being fundable in similar bonds at the will of the person holding it, it is clear that the wants of the community would regulate the supply of money in the community. When redundant, an investment in bonds would instantly reduce the amount of currency, and when scarce the bonds would be presented at the treasury and currency drawn. It seems strange that the distinguished financier Amasa Walker should speak of this system such words as these: "To invest in such bonds, from time to time, drawing interest at the rate of 3.65 per cent. as proposed, and hold them until the moment most favorable for an intended movement, and then at the shortest notice convert them into money wherewith to flood the local market, must be as great a convenience to one who is operating 'for a profitable corner' as any Wall-street operator could desire."

It is self-evident that no one could "flood the local market" except by investing in commodities at such a rate as to cause a rise in prices. But such a flood of currency would at once seek safe investment, and would flow directly to the subtreasury and buy 3.65 per cent. bonds again. The Treasury could supply any amount of bonds at this rate of interest—enough, in fact, to pay for gold sufficient to take up all of its 6 per cent.

bonds. It would save interest by the process, and could afford to reduce taxes. It could pay out greenbacks enough to take up every bond, in case the community needed it. In that case it would have no interest to pay. Mischievous speculation in securities would cease, because there would be a safe means of investment in "call loans" at the moneyed centres when glutted with money. What could keep gold at a premium under such circumstances? The tax on exchange from one part of the country to another—formerly  $1\frac{1}{2}$  to 3 per cent. in St. Louis, now  $\frac{1}{2}$  to  $\frac{1}{4}$  per cent.—would become merely nominal.

Without a commodity at the basis of a paper currency, there could be no possible method of settling the interpretation of its unit of value. "Dollar" would not mean any specific amount of any commodity, and might mean what "dime" or "cent" does in coin. The "elasticity of the currency" demands that the needs of business shall determine the amount of it, and Mr. Spinner's plan meets the exigency. It also makes a "product of labor" the measure of value. The bond represents labor performed just as the share of stock in a railroad or other franchise.

*The Logic of Hegel.* Translated from the Encyclopedia of the Philosophical Sciences, with *Prolegomena*, by William Wallace, M.A., Fellow and Tutor of Merton College, Oxford. At the Clarendon Press. London: MacMillan & Co., Publishers to the University of Oxford. New York: MacMillan & Co., 38 Bleecker st. (For sale also by Gray, Baker & Co., St. Louis, or by Scribner, Welford & Armstrong, New York. 1 vol. Price \$7.)

We find this volume an excellent piece of work. It bears the evidence not only of long study but also of practical experience in the labor of teaching the Hegelian Philosophy to others. Hence its explanations are very adequate and admirable for the most part. It is to be hoped in the interest of Philosophy that the remaining two parts of the Encyclopedia may be translated also. The present translation is from the third edition of the Encyclopedia, and hence contains those interesting explanatory remarks added from the notes taken at Hegel's lectures by Professors Henning, Hotho, and Michelet. The easiest way to learn Hegel is to read these explanatory remarks first and gradually approach the severer definitions. No one who desires to know Hegel can afford to be without this book.

*The Education of American Girls.* Considered in a series of Essays. Edited by Anna C. Brackett. New York: G. P. Putnam's Sons. 1874. For sale by Gray, Baker & Co., St. Louis. Price \$1.75.

A valuable contribution to a department of the Philosophy of Education hitherto not sufficiently considered. Jean Paul's *Levana* had long ago offered most valuable thoughts on the education of girls, although not specially devoted to that phase of the subject. The present work finds no peer since the *Levana* in its application of the fundamental principles of education to the treatment of girls. One may well feel thankful for the advent of Dr. Clarke's book on "Sex in Education," when we find its counter impulse producing such books as this. Dr. Clarke attacks, by his facts and inferences, the system of class education for girls between the ages of fourteen and eighteen, leaving only the system of private instruction or of individual study, a system which would well deprive most girls of a respectable

education. The book above named presents, besides a general treatise on the subject by the editress, much carefully weighed matter to disprove the theory of Dr. Clarke. The tone of the book is not flippant and personal, but is pervaded by an air of quiet madonna-like dignity. The contributors are Mrs. E. D. Cheney, Mrs. C. H. Dall, Dr. Mary Putnam Jacobi, Mrs. Lucinda H. Stone, Miss Mary E. Beedy, besides the editress who is well known to the readers of this journal as the translator of *Rosenkranz's Pedagogics*.

*Strauss: l'Ancienne et la Nouvelle Foi.* Par A. Vera. Professeur de Philosophie à l'Université de Naples. Naples: Detken & Rocholl. 1873. (F. W. Christen, 77 University Place, New York.)

M. Vera attacks Strauss, in this work, from the stand-point of the older Hegelianism. To the abstract universal the negative all-devouring chaos into which every individual plunges and disappears, is opposed the concrete universal whose existence is personality, immortal and individual. This universal was defended by Hegel against the abstract universal which he called a "negative unity" because it is conceived as negating all particularity—as the ocean negates its particular waves and swallows them up. The negative unity is the principle of Pantheism, and of Strauss and Feuerbach. The principle of Personality, or the concrete universal, is that of Hegel, Aristotle, Plato, and Leibnitz. "Not *substance*, but *subject*, is the highest principle," said Hegel. It is because of failure to think himself through to "subject" that Strauss arrests his development in the Saurian period of Pantheism.

In the London "Athenæum" for June 21st and 28th, 1873, Dr. Hutchinson Stirling publishes a most able and satisfactory review of this book of Strauss, showing up in his trenchant way the whole philosophic movement of which he forms a part.

We have also received a work bearing on the same subject from *R. Mariano: Strauss e Vera. Saggio Critico.* Roma: Stabilimento Civelli. 1874.

*Von Magdeburg bis Königsberg, von Karl Rosenkranz.* Berlin: L. Heimann's Verlag, 1873.

This is the first volume of the Autobiography of Dr. Karl Rosenkranz, Professor of Philosophy in the University of Königsberg for the past forty years. It embraces the period from 1805 to 1834—a period of great interest in the development of German Philosophy. The charm of this volume lies in the portrayal of the gradual initiation of a genial and appreciative youth into the literature and philosophy current in that heroic period. In 1824 he became acquainted with the Hegelian Philosophy through Leopold Von Henning. His action and reaction with Romanticism, Spinozism, Kantianism, and Hegelianism, is told in a delightfully personal style. His relations with the great men of the time, and particularly with Hegel, whose biographer he was destined to become, are woven in and around the story of his growth and culture, and the whole furnishes material for twenty-one chapters as interesting to a student of Philosophy as a novel could possibly be. It is a work that would pay any American publisher who should get out a translation.